# IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF MISSISSIPPI

IN RE:

BANKRUPTCY PROCEEDING

KENNETH LEE SIMMONS MARY ALLISON SIMMONS

CASE NUMBER: 12-00937 EE

# ORDER APPROVING APPLICATION OF EMPLOYMENT OF REALTOR AND REAL ESTATE COMMISSION

THIS MATTER comes before the Court upon Trustee's Application for Approval of Employment of Realtor and Real Estate Commission (Docket No. 34) and Limited Objection filed by Bank of America, N.A. (Docket No. 36). The Court finds that the parties have resolved the matter. The parties have agreed as follows:

1.

The Court has jurisdiction over this matter pursuant to 28 U.S.C. §1334 and 28 U.S.C. §157.

2

On March 15, 2012, Kenneth Lee Simmons and Mary Allison Simmons ("Debtors") filed their petition under Chapter 7 of the United States Bankruptcy Code before the United States Bankruptcy Court for the Southern District of Mississippi. Derek A. Henderson has been appointed the Chapter 7 Trustee ("Trustee").

3.

Prior to the filing of the bankruptcy petition, the Debtor owned a residence located at 3426 Old Canton Road, Jackson, Hinds County, Mississippi 39216.

4.

In order to facilitate successful liquidation under this proceeding, it is necessary for the Trustee to employ Kennedy & Co. Real Estate, Inc. on behalf of the estate as a realtor for the sale of the real property located 3426 Old Canton Road, Jackson, Hinds County, Mississippi 39216.

5.

Applicant desires to employ Kennedy & Co. Real Estate, Inc. for the performance of said

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duties. Kennedy & Co. Real Estate, Inc., whose office is located at 120 West Jackson Street, Suite C, Ridgeland, Mississippi 39157, is fully competent to advise the Trustee and the bankruptcy estate on all matters which are anticipated to arise in the functioning of this proceeding and to protect and preserve all rights of Applicant and parties in interest.

The Trustee seeks approval of the employment of Kennedy & Co. Real Estate, Inc. for the purpose of marketing and assisting in the sale of the real property located 3426 Old Canton Road, Jackson, Hinds County, Mississippi 39216. Kennedy & Co. Real Estate, Inc. shall be compensated on a total commission of five percent (5%) of the sales proceeds. A copy of the Listing Agreement is attached as Exhibit "A" and incorporated by reference.

7.

Kennedy & Co. Real Estate, Inc. represents no interest adverse to the Trustee or the estate in matters upon which they are to be engaged and the employment of said broker would be in the best interest of the estate. Other than set forth in the attached Affidavit, to the best of Applicant's knowledge, Kennedy & Co. Real Estate, Inc. has no connection with the creditors herein or any party in interest or their respective attorneys and accountants which are prohibited, which would interfere with or hinder the faithful performance of their duties herein, or which need to be described herein.

8.

To the best of Applicant's knowledge, Kennedy & Co. Real Estate, Inc. has no connection with the United States Trustee or any persons employed by the Office of the United States Trustee which are prohibited, which would interfere with or hinder the faithful performance of their duties herein, or which need to be described herein.

9.

On January 8, 2013, the Trustee filed his Application for Approval of Employment of Realtor and Real Estate Commission. After notice to creditors and parties-in-interest, a Limited Objection was filed by Bank of America, N.A. (Docket No. 36). The Objection has been resolved.

THEREFORE, IT IS ORDERED that the Trustee's Application for Approval of Employment of Realtor and Real Estate Commission is well taken and is hereby approved. The Listing Agreement attached as Exhibit "A" is approved and the Trustee is authorized to employ Kennedy & Co. Real Estate, Inc. pursuant to the terms of the listing Agreement.

IT IS FURTHER ORDERED that in the event of a proposed sale of the real property, the Trustee shall file the appropriate motion and notice as requested by the provisions of the United States Bankruptcy Code. Bank of America, N.A. specifically reserves its right to object to a sale of property by the Trustee. With this clarification, Bank of America, N.A.'s Objection is withdrawn.

SO ORDERED.

**Edward Ellington** 

United States Bankruptcy Judge

Thrank Ellington

Dated: February 15, 2013

Approved by:

Derek A. Henderson, MSB #2260

Trustee and Attorney for Trustee

1765-A Lelia Drive, Suite 103

Jackson, MS 39216

(601) 948-3167

derek@derekhendersonlaw.com

s/Donald Alan Windham, Jr.

Donald Alan Windham, Jr., MSB #100909

Attorney for Bank of America, N.A.

Balch & Bingham, LLP

PO Box 22587

Jackson, MS 39225

(601) 965-8178

awindham@balch.com





# EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL. MULTIPLE LISTING AUTHORIZATION



This is intended to be a legally blinding agreement - READ IT CAREFULLY

	- レー・リロカーアの	1 Estate Tax
. EXCLUSIVE RIGHT TO SELL: I hereby employ and a	vani Keniko'y + CC, 1-72	11 5 244 11 CLAN
nereinafter called "Broker", the exclusive and inevocable right of	ommencing on	, 200 <u>14</u> , and
expiring at midnight on, 2013, to se	il or exchange the real property sit	unted in the City
or TACKSIM County of Had DS	. Mississippi, descr	ribed as follows:
3426 Old Canton BOAD		·
. TERMS OF SALE: The purchase price shall be (S	), and on the follow	ving terms or upon
any other price and terms acceptable to me		
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Designate. The Rocker is surported to concente with other	licensed Brokers to sell this property	y and to share the
commission acculting from the vale with the selling broker on a ba	sis solely determined by the Listing B	roker and to report
the sale, including the price, terms and financing for the public	ation, dissemination, information and	use by authorized
Association members, MLS Participants and Subscribers.		•
4. COMPENSATION: Owner hereby agrees to compensate I	Broker, irrespective of agency relation	ship(s) as follows:
(a) 5 percent of the selling price or S	(i) if the property is sold during	the term hereof, or
any extension thereof, on the terms berein set forth or any other	neine and tenns Owner may accept of	through any other
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provided Owner has received notice in writing, including the	names of the prospective purchase	rs, neigre or upon
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is entered into during the term of said protection period with anoth	er licensed real estate broker and a sale	e, lease or exchange
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a preparate Broker is authorized to accept and hold on Sell	er's behalf a denosit on the account of	the purchase price.
In the event a deposit is forfeited, one-half the same shall be reta	ined by or naid to the Broker, as his	compensation, and
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against theft, loss, vandalism or damage attributed to the use of	lockbox.	<b>\0</b> (
7. SIGN: Owner authorizes installation of a SALE/SOLD sign	an the property. OEST	2011
8. The Listing Broker is hereby authorized as an MLS Panicip	ant to:	
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b. Offer other licensed Brokers cooperation and cor	rpensation but not subagency.	THE D NO
c. Participate in and offer disclosed Dual Agency an	d Compensation.	PYES O NO
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fails to disclose. It is acknowledged and understood by the Ov	mer that this information may be muc	le available to other
parties.	·	
10. EQUAL HOUSING OPPORTUNITY: This property is	offered in compliance with federal, a	itate, and local anti-
disamination laure		
11. ATTORNEY'S FEES: In any action, proceeding or arbitra	tion arising out of this agreement, the r	prevailing party shall
be entitled to reasonable attenties fees and costs.		•••
12. ENTIRE AGREEMENT: Owner acknowledges that he	as read and understands this agreeme	ent, and has received
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### INFORMATIONAL STATEMENT FOR MISSISSIPPI PROPERTY CONDITION DISCLOSURE STATEMENT (EFFECTIVE JULY 1, 2008)

In accordance with Sections 89-1-501 through 89-1-527 of the Mississippi Code of 1954, as amended, effective Fal). 1, 2005, a TRANSFEROR of real property consuming of not less than one (1) nor more than four (4) discilling units shall provide a Property Condition Discilonies Susremit when the transfer is by, or with the aid of, a doty from the effect of earliesperson. The required Property Condition Discilonies Susremit Statement while for the facility of the Mississippi Real Lutter Commission (MREC) or on another form that contains the identical information. The MREC Form may be found at www und; we tue

#### DIGHTS OF PURCHASER AND CONSEQUENCES FOR PAILURE TO DISCLOSE

If the Property Condition Busilisms Statement is delivered given the Transferrer has made an offer, the transferrer may terminate any resulting real entate context or withdraw any offer fee a time period of three (1) days after the delivery by deposit in mail. This remination or withdrawal will always be without penalty to the Transferrer and may deposit or extress money must be promptly returned to the prospective purchaser (despite any agreement to the contant)

#### DITTY OF LICENSEE AND CONSEQUENCES OF FAILURE TO FULFILL SUCH DITTIES

The Mississippi Sanue requires end existe becauses to inform their cheats of those electes' duties and rights in connection with the Preperty Conducer Disclosure Statement. The failure of any licensee to inform their client of the clients' responsibilities could subject the licensee (salespenson and braken) to connect, on responsibilities of the clients of the licenses. The frences in on large feat agreement and any entry, inaccuracy or consistent in a broad client of their responsibilities in the licensee has actual knowledge of the error, inaccuracy or consistent by the Transferor.

#### IMPORTANT PROVISIONS OF THE LAW

- \*\* The Property Condition Disclosure Statement should not be considered a wairanty by the Transferor

  \*\*The Property Condition Disclosure Statement is NOT intended to become a pair of any contact. Detection to it for "disclosure" purposes only

  \*\*The Property Condition Disclosure Statement may not be used as a substitute for an impection by a breated home
  impossive or for other home warrantee that the Transferor or Transferor may obtain

  \*\*Any Appliances or Items demand to be Personal Property should be imposted by the Seller and the Buyor in the
  Contract for the Purchair and Sale of Real listure and all ownership rights whold be transferred by a full of Sale or other
  appropriate contractual instrument. This Property Condition Disclosure Statement is not pair of the Contract of Sale

  \*\*Nothing in this law precludes the rights and disher of the Transferor is inspect the property.

#### **EXEMPTIONS**

Section 20-1-101 (2) \*4 through 4\* supulates specific exemptions from the requirement of providing a Property Condition Disclosure Statement to the Transferor of residential property. They include:

- \*\* Insolves pursuant to a court order, a with of execution, a fereclature side, a backupers, an enument damain proceeding, transfers from a deriver for specific performance, transfers by a mortgage who is in default, any sale pursuant to a decree of fereclasure or by means of a decedent's enate, a guardinadap,
- According to the common of the

If the Frantferor has NOF OCCUPIED the duelling but, during the period of ownership, the Transferor has requested or authorized any regains, replaced any of the mechanical equipment, has initiated any action or activity which could be documented on the Ulitabane Statement or has actual knowledge of information which might impact a transferer's decision to purchase the residence. Transferor are obligated to complete those specific portions of the Uniclosure Statement which are applicable to that information.

The Transferor is REQUIRED to ugo the Inclosure Statement when the transaction is findled to confirm that there have been no material changes to the property.

### CONFIRMATION OF UNDERSTANDING

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## PROPERTY CONDITION DISCLOSURE STATEMENT

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146 2 1	inclusion is not a warranty of any hard by the Seller or any Real basic Agent of the Seller in this transaction and is substitute for any inspections or warrantes the Darbaser may wish to obtain. This superment may be made available in patters and in to be interfaced to the Listing Agreement and stened to the SELLERIS).
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	NOT LEAVE ANY BLANK SPACES. ATTACH ADDITIONAL PAGES IF ECESSARY. THIS FORM MAY BE DUPLICATED BUT NOT ALTERED
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۸.	BUILDING CODE:  Was the residence built in contrainty with an eppeared building code? YesNoUnknown  If yes, was it supported by a City County Code Enforcement Inspector? YesNoUnknown  Its a Allisistic ppi Licented Horse Englect or Completed a House Impector Report? YesNo
B.	STRUCTURAL HEMS:  Are you aware of any foundation repairs made to the point. Yes No Explain  Vio any foundation repairs cannot you colod? Yes No Explain
c.	HISTORY OF INFESTATION, IF ANY: TERMITES, CARPENTER ANTS, ETC:  Any evidence of rise, mildres, vermin, todests, trimites, carpenter ants, or other infestation? Yes No Leptum  Have you requested iteratments for any type of infrastation? Yes No Leptum  Any you make of any frapared Danage? Yes No How, If yes, please described  Is there currently an outstanding termite contract? Yes No No who is the contractor?
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ŀ.	ADDITIONS/HEADDRES: Dating your period of asserting, have there been any additions, remodeling, shurtual changes or alterations to the resistence Yes. If YPS, please explain.  Were all work permiss and approvals in compliance with the local building coder? Yes. No. Please Explain.
G.	STRUCTEREAVALES WINDOWS:  Has there been any damage to the structure as a result of fire, windstorm, tornades, hurricane or any other natural distance? YesNo If YES, please explain  Have you ever expensived ANY prublems with walls, using or windows? Yes No Explain
11.	OFFICE:  Are you made of any problems which may exist with the property by virtue of pure usages such as, but not finited to. Methamphetamine Lain, Hazardon-Touc waste disposal, the presence of asbestos components, Leab-Hazed Paint, Urea-Formal-Relyade Insulation, Mod., Radon Gas, Underground Tarks or any past industrial transfer of the present of the Component

SELLER'S INITIALS Page 2 of 3 PURCHASER'S DRITIALS

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